PAPER MERCHANT SALES REPORT DECEMBER, 1988

(by NPTA Region)	Sales per Selling Day December, 1988 Compared to December, 1987	Sales per Selling Day December, 1988 Compared to November, 1988	Sales per Selling Day 1988 YTD Compared to 1987 YTD	Days Outstanding (Accounts & Notes) At close of December 1987	1988	Calendar Day Cost of ending November Inventory 1987	1988
INDUSTRIAL							
1	+13.9	+ 6.2	+ 5.8	42	45	73	71
2	- 0.9	- 0.6	+10.7	37	35	43	66
3	+10.6	+12.8	+16.4	39	39	60	66
4	+ 0.7	- 10.2	+17.0	37	39	50	52
5	+13.4	+ 1.6	+13.7	34	36	57	58
6	+ 1.3	+ 6.9	+ 9.5	42	48	67	60
7	+ 1.4	- 8.8	+ 6.9	36	36	66	61
8	+12.6	- 3.0	+14.1	35	38	64	62
9	+ 3.0	- 6.9	+10.2	38	39	66	76
NY	+ 6.5	- 2.7	+ 8.9	48	47	60	53
CHICAGO	+ 6.1	- 14.2	+16.4	41	30	37	50
LA	- 0.2	+ 4.4	+ 7.5	49	43	56	70
US	+ 5.5	+ 1.3	+12.1	39	40	56	61
PRINTING							
1	+13.1	- 3.6	+14.0	50	47	43	53
2	+13.3	+ 7.5	+14.1	43	44	50	50
3	+11.7	- 0.7	+17.2	43	42	70	73
4	+ 9.6	- 2.6	+11.2	44	39	59	63
5	+14.3	- 0.2	+15.5	42	42	68	69
6	+ 5.4	- 5.0	+19.2	43	45	64	67
7	+17.1	+14.9	+12.0	42	41	72	70
8	+24.5	+ 1.1	+18.5	40	38	62	69
9	+10.8	- 2.4	+19.7	39	40	67	61
NY	+ 0.2	+ 0.5	+20.2	41	40	70	57
CHICAGO	+18.5	- 3.1	+28.9	42	49	66	66
LA	+ 7.8	- 5.6	+14.5	42	40	75	73
US	+11.6	+ 0.2	+16.8	41	42	64	65

COMMENTS ON DECEMBER'S SALES CHANGES. ***INDUSTRIAL*** sales changes over the same month the previous year were lower than for most of the rest of the year. This is the second month in a row with this pattern, so we must await 1989's figures to see if a market trend has occurred. ***PRINTING*** sales changes were also lower than earlier in the year; we *may* be seeing the end of a two-year track of quite high increases.

DAYS OUTSTANDING showed some regional changes, but otherwise nothing remarkable seems evident. INVENTORY DAYS at the end of November were up for Industrial for the second month in a row, and are above 1987's figures. Printing days are up over the previous several months, but are only one day higher than in 1987.

NATIONAL PAPER TRADE ASSOCIATION, INC - 111 GREAT NECK ROAD, GREAT NECK, NEW YORK 11021

NPTA REGIONS

1: CT, ME, MA, NH, RI, & VT
2: DE, DC, MD, NJ, NY, & PA (Except NY Metro)
3: AL, FL, GA, NC, SC, TN, & VA
4: KY, OH, MI, & WV
5: CO, IA, KS, MN, MT, NE, ND, SD, & WY
6: AZ, CA, HI, NM, NV, & UT (Except LA Metro)
7: AR, LA, MS, OK, & TX
8: IL, IN, MO, & WI (Exc. Chicago Metro)
9: AK, ID, OR, & WA

NY Metro: New York City, Long Island, & Westchester County - In NJ; Counties of Bergen, Essex, Hudson, Middlesex, Passaic, & Union
Chicago Metro: In IL; Chicago and counties of Cook, DuPage, & Lake - In IN; Lake county
LA Metro: Los Angeles and San Diego, counties of Los Angeles, San Diego, Orange, & Ventura, plus parts of Riverside & San Bernadin

For information about this report or other Research Department services, call George Cain, Research Director, at 516-829-3070.